



## Progress Report 2004 Energy Loan Program

The Energy Loan Program began in 1980 after voters approved Article XI-J of the Oregon Constitution. Individuals, businesses, schools, cities, counties, special districts, state and federal agencies, public corporations, cooperatives, tribes and non-profit organizations may apply.

Eligible projects must be in Oregon and generally fall into one of four categories: energy conservation, producing energy from renewable resources, using recycled materials to create new products, or producing or using alternative fuels. A loan may range from several thousand dollars to several million dollars.

The Energy Loan Program is self-supporting, with program expenses paid by borrowers. Loan funds are raised by issuing Oregon general obligation bonds. Bonds may be issued to the total amount of 0.5 percent of the true cash value of the real property in Oregon.

### Activity 1980 through December 31, 2004

#### Bonds

Constitutional authority (.5% of true cash value)		\$1,526,855,488
Bonds outstanding		117,570,000
Remaining bond authority		1,409,285,488
Bonds issued to date		537,975,000
Authority this biennium		80,000,000
Issued this biennium		28,115,000
Balance		51,885,000

<b>Applications to date</b>	<b>967</b>	<b>\$705,630,860</b>
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<b>Loans to date</b>	<b>643</b>	<b>\$324,395,697</b>
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#### Loans by project type to date

	Percent		
Hydro	5	29	\$102,129,872
Conservation	68	433	125,243,301
Solar/PV	10	65	3,285,517
Earth-coupled/Geothermal	12	77	23,157,593
Biomass	3	18	53,491,248
Waste Heat	2	16	4,001,697
Cogeneration	0	1	11,500,000
Alternate Fuel	0	2	1,377,900
Other	0	2	208,570
<b>Total</b>	<b>643</b>		<b>\$324,395,698</b>

#### Loans by borrower type to date

Commercial	233	\$120,710,593
Municipal	207	140,437,592
Nonprofit	11	16,313,587
Residential	119	1,791,543
State agency	73	45,142,383
<b>Total</b>	<b>643</b>	<b>\$324,395,698</b>

**Loans by county to date**

Baker	1	\$735,000
Benton	35	8,051,458
Clackamas	45	10,103,111
Clatsop	12	617,312
Columbia	8	295,338
Coos	10	409,364
Crook	10	4,977,356
Curry	3	53,735
Deschutes	22	22,177,708
Douglas	12	854,422
Gilliam	1	185,027
Grant	3	7,380,733
Harney	3	371,385
Hood River	32	22,992,505
Jackson	19	11,970,342
Jefferson	4	29,910,000
Josephine	8	340,519
Klamath	13	7,005,762
Lake	0	0
Lane	46	14,594,848
Lincoln	6	685,112
Linn	22	34,529,459
Malheur	7	27,110,536
Marion	76	29,000,947
Morrow	4	10,477,512
Multnomah	128	58,573,565
Polk	17	4,035,563
Sherman	0	0
Tillamook	3	443,000
Umatilla	11	2,305,030
Union	7	4,154,847
Wallowa	1	71,773
Wasco	18	983,314
Washington	37	5,560,016
Wheeler	1	24,000
Yamhill	18	3,415,099
<b>Total</b>	<b>643</b>	<b>\$324,395,698</b>

**Loans paid off to date**

Commercial	139	\$75,741,369
Municipal	120	51,015,410
Nonprofit	10	813,587
Residential	111	1,398,404
State agency	22	8,362,755
<b>Total</b>	<b>402</b>	<b>\$137,331,525</b>

**Loans outstanding****247** **\$107,721,321**

## Activity for Calendar Year 2004

### Applications approved and not cancelled, 2004

	Percent		
Hydro	0	0	\$0
Conservation	83	30	8,966,987
Solar/PV	14	5	1,467,309
Earth-coupled/Geothermal	0	0	0
Biomass	0	0	0
Waste Heat	0	0	0
Cogeneration	0	0	0
Alternate Fuel	0	0	0
Other	3	1	2,750,000
<b>Total</b>		<b>36</b>	<b>\$13,184,296</b>

### Loans closed (disbursed), 2004

	Percent		
Hydro	0	0	\$0
Conservation	81	30	7,333,328
Solar/PV	16	6	1,443,777
Earth-coupled/Geothermal	0	0	0
Biomass	0	0	0
Waste Heat	0	0	0
Cogeneration	0	0	0
Alternate Fuel	0	0	0
Other	3	1	185,027
<b>Total</b>		<b>37</b>	<b>\$8,962,132</b>

**Note:**

The "Conservation" category includes weatherization and HVAC improvements. However, some renewable resource and waste heat projects are also built to reduce on-site energy use. Therefore, the total of projects built to save energy includes more projects than those shown in the Conservation category alone.